

(1) (1) TO EXERCISE ITS POWERS AS GRANTED BY THIS ARTICLE, IRRESPECTIVE OF THE FACT THAT SUCH ACTIVITIES MAY SUPPLANT DISPLACE OR LIMIT FREE ECONOMIC COMPETITION.

(2) THE POWERS GRANTED TO AN AUTHORITY PURSUANT TO THIS SUBSECTION SHALL NOT BE CONSTRUED:

(I) TO GRANT TO THE AUTHORITY POWERS IN ANY SUBSTANTIVE AREA NOT OTHERWISE GRANTED TO THE AUTHORITY BY OTHER PUBLIC GENERAL OR PUBLIC LOCAL LAW;

(II) TO RESTRICT THE AUTHORITY FROM EXERCISING ANY POWER GRANTED TO THE AUTHORITY BY OTHER PUBLIC GENERAL OR PUBLIC LOCAL LAW OR OTHERWISE; NOR

(III) TO AUTHORIZE THE AUTHORITY OR ITS OFFICERS TO ENGAGE IN ANY ACTIVITY WHICH IS BEYOND THEIR POWER UNDER OTHER PUBLIC GENERAL LAW, PUBLIC LOCAL LAW, OR OTHERWISE--; OR

(IV) TO PREEMPT OR SUPERSEDE THE REGULATORY AUTHORITY OF ANY STATE DEPARTMENT OR AGENCY UNDER ANY PUBLIC GENERAL LAW.

8A.

(a) It is hereby found and declared that there exists within Montgomery County a critical shortage of decent, safe and sanitary dwelling accommodations available either to rent or purchase which persons of eligible income can afford and that, as a result, such persons are forced to occupy overcrowded and congested dwelling accommodations, or are required to pay an inordinate share of their income for shelter; that the aforesaid conditions necessitate excessive and disproportional expenditures of public funds for public health and safety, fire and accident protection, and other public services and facilities; that there exists within Montgomery County a public emergency caused by, among other things, rapidly escalating construction costs, operating and maintenance expenses, and the increase in conversions of existing rental facilities to condominium projects; that the problems created by or resulting from these inflationary conditions and conversions are many and serious and include major displacement of large numbers of tenants, including elderly or handicapped individuals, from their dwelling units, scarcity of low and moderate income units on the market when demand for such units is increasing, inadequate numbers of rental units available, planned or under construction to replace the rental units being converted to condominiums and frustration of general plan concepts of balanced housing mix and adequate provision for housing needs of all economic segments of the community; that the shortage of decent, safe and sanitary dwellings cannot wholly be relieved through the operation of private enterprise; and that the construction of housing for persons of eligible income, and/or the expenditure of public funds to assist in securing the production or availability of